SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response 0.5

1	s of Reporting Person)*]	2. Issuer Name and Ticker or Trading Symbol VERINT SYSTEMS INC [VRNT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
BODNER DAN				X	Director	10% Owner			
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	X	Officer (give title below)	Other (specify below)			
330 SOUTH SERVICE ROAD			03/17/2010		President & CEO				
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	ridual or Joint/Group Filing (Check Applicable			
MELVILLE	NY	11747		X	Form filed by One Report	ing Person			
					Form filed by More than C	One Reporting			
(City)	(State)	(Zip)			Person				

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	ate, Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(11311.4)	
Common Stock ⁽¹⁾	03/17/2010		A		18,767	A	\$ <mark>0</mark>	379,380	D		
Common Stock ⁽²⁾	03/17/2010		A		12,500	A	\$ <mark>0</mark>	391,880	D		
Common Stock ⁽³⁾	03/17/2010		A		50,505	Α	\$ <mark>0</mark>	442,385	D		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)				6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Common Stock	\$ <mark>0</mark>	03/17/2010		Α		75,290 ⁽⁴⁾		(5)	(6)	Common Stock	75,290	\$ <mark>0</mark>	75,290	D	

Explanation of Responses:

1. Each represents a contingent right to receive one share of Verint Common Stock on the applicable vesting date. The earned portion of the last 1/3 of the award was determined by the Stock Option Committee on March 17, 2010 based on the Company's achievement of a specified revenue target for the period from February 1, 2009 through January 31, 2010, however, this tranche will not vest until July 2, 2010.

2. Each represents a contingent right to receive one share of Verint Common Stock on the applicable vesting date. The earned portion of the second 1/3 of the award vested on March 17, 2010 as a result of the Stock Option Committee's determination of the Company's achievement of a specified revenue target for the period from February 1, 2009 through January 31, 2010. The vesting of the remaining 1/3 of the award (which is not included in Table I) remains subject to the determination of the achievement of certain performance goals.

3. Each represents a contingent right to receive one share of Verint Common Stock on the applicable vesting date. The earned portion of the first 1/3 of the award vested on March 17, 2010 as a result of the Stock Option Committee's determination of the Company's achievement of a specified revenue target for the period from February 1, 2009 through January 31, 2010. The vesting of the remaining 2/3 of the award (which is not included in Table I) remains subject to the determination of the achievement of certain performance goals.

4. Each represents a contingent right to receive one share of Verint Common Stock upon the applicable vesting date. The award is scheduled to vest 1/3 on April 4, 2011, 1/3 on April 4, 2012, and 1/3 on April 4, 2013, but in no event prior to the date the Company has sufficient available capacity under one or more current or future shareholder-approved equity plans for all equity awards granted on March 17, 2010, May 20, 2009, March 4, 2009 and May 28, 2008, in each case, which remain outstanding at such time, to vest in compliance with Nasdar prestrictions relating to the use of assumed equity plans (the "Vesting Condition"). In the event that the award does not vest as scheduled because of the Vesting Condition, the Company has the right, in its sole discretion, to pay the portion of the award scheduled to vest in cash on the scheduled vesting date or at any time until the Vesting Condition is satisfied.

5. See Footnote 4 above

6. There is no expiration date.

/s/ Peter D. Fante, as Attorney-

in-Fact for Dan Bodner

03/19/2010

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.